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Online Education Tools Market Research Insights with Upcoming Trends Segmentation, Opportunities and Forecast to 2027

CHICAGO, UNITED STATES, March 9, 2023 /EINPresswire.com/ -- Global online education tools market is expected to cross US$ 4,000 Mn by the end of 2027. The market is forecast to witness a compound annual growth rate of 28%.

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Online learning platforms are software that offers various educational features like group contact, digital learning materials, and quick feedback. Online learning tools are usually provided by a large number of software developers to teachers and students. In essence, an online learning aid is a platform that offers both general and specialized features.

E-learning, also known as online education, has stimulated the industry. The market for online education tools is increasing by rising investments in education and growing technological knowledge among people. These factors will create collaborative and personalized learning settings.

Market Dynamics

Rising E-learning Popularity

Due to its simple accessibility and high efficacy, e-learning is increasingly being used in the education sector. Apart from students who regularly attend classes on campus, e-learning courses also draw more users, including dropouts, transfer students, and full-time workers. These users are depending more and more on online education and training to improve their skills. By the end of 2022, the global E-learning market is anticipated to reach $243 billion. Due to the rising popularity of massive open online course (hereafter, MOOC) choices, e-learning is expanding rapidly. According to data on MOOC enrollment, which has grown significantly each year by 29%, roughly all of the best American universities now offer online courses.

Adoption of SaaS-based Solutions:

Software-as-a-Service (SaaS) is a particular form of cloud computing delivery model. SaaS uses in the education sector include hosting different management systems for educational institutions, as well as corporate offices and handling other tasks.

The need for physical storage has decreased thanks to cloud-based storage, and universities and colleges have been able to extend their geographic reach, enabling students and learners to access classroom instruction from a distance.

Software as a Service in the education industry is advantageous in the case of the online delivery of study material to students. Cloud technology has given significance to various industries. In order to manage a variety of technological, educational, and administrative systems, SaaS is a widely used cloud computing tool in education.

College and university students participated in the survey done by Hitachi Data Systems, and they reported using SaaS for a variety of applications, including video management, human resource management, and customer relations management.

Growing IT expending on cloud infrastructure in education:

Education institutions and businesses are quickly converting to cloud-based services to reduce expensive IT infrastructure expenses and increase operational effectiveness. By 2021, it's expected that 60% of higher education apps will be cloud-based. Leading higher education institutions stated that their spending on cloud computing is rising. 60% of higher education institutions are concentrating on integrating cloud computing into their IT strategies, as per a MediTalk survey of 300 local, state, education, and federal cloud adopters.

Segmentation Overview

Component Segment Study

In 2020, the software segment dominated the global online education tools industry. In addition, the cloud sub-segment held substantial market revenue. Due to their affordable costs and adaptable training methods for students, cloud-based solutions are getting a remarkable amount of traction in schools and universities. Additionally, the market is expanding due to the increasing adoption of mobile learning and the declining cost of ownership of learning analytics.

End-Use Segment Study

In 2020, the K-12 segment dominated the global online education tools industry and is likely to grow at a significant rate between 2021-2027. Owing to the widespread use of online K–12 education providers and the growing use of digital learning techniques in primary schools, particularly in the aftermath of the COVID situation. The use of digital tools like smartphones has improved the standard of education and e-learning in distance education.

Geographical Overview

North America held the lion's revenue share of the global online education tools industry due to the school sector's high IT spending. In 2018, the U.S. and Canada spent US$ 78 Bn and US$ 39.5 Bn on postsecondary education, respectively. Additionally, the U.S. is home to numerous foreign IT organizations that use E-learning in their training programs and have operations all over the world. As a result, internet learning is more widely used in the nation.

In contrast, Asia Pacific is likely to project the highest CAGR since more students are choosing to take classes online or through distance learning. Additionally, there are government programs to support digital infrastructure and an increase in demand for remote learning and e-learning. For instance, the People's Republic of China's Ministry of Education (MoE) announced the legalization of the off-campus education sector, particularly online education, in November 2018.

Prominent Competitors
Some of the well-established common competitors in the global online education tools market are:
Nearpod
Microsoft Corporation
Blackboard Inc.
Pear Deck, Inc.
BYJU'S
Google, Inc.
Animoto
Kahoot
The CK-12 Foundation
ClassDojo
TED Conferences LLC
edshelf
Socrative (Showbie Inc.)
ThingLink
Other Prominent Players

Segmentation Outline

The global online education tools market segmentation focuses on Component, Application, Enterprise Size, End-User, and Region.
By Component
Software
o On-premise
o Cloud
Services
o Professional
o Managed

By Application
Student Collaboration
Analytics & Insights
E-learning Authority
Integrated Learning Management Systems (LMS)

By Enterprise Size
Small & Medium Enterprises
Large Enterprises

By End-User
K-12
Education
Corporate
Private Tutors
Others

By Region
North America
The U.S.
Canada
Mexico

Europe
The U.K.
Germany
France
Spain
Russia
Rest of Europe

Asia Pacific
China

India
Japan
South Korea
Australia & NZ
Rest of Asia Pacific

South America
Brazil
Argentina
Rest of South America

Middle East & Africa
U.A.E.
Saudi Arabia
South Africa
Egypt
Rest of Middle East & Africa

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